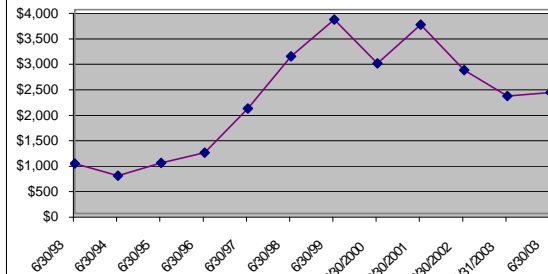


City of Belmont
Performance at a Glance
Results for the Period Ended January 31, 2003
(000's)

General Fund Balance Trend



General Fund Balance Trends

6/30/93	\$981	Audited
6/30/94	\$738	Audited
6/30/95	\$993	Audited
6/30/96	\$1,193	Audited
6/30/97	\$2,059	Audited
6/30/98	\$3,085	Audited
6/30/99	\$3,807	Audited
6/30/2000	\$2,948	Audited
6/30/2001	\$3,705	Audited
6/30/2002	\$2,812	Audited
1/31/2003	\$2,303	Unaudited
6/30/03	\$2,375	Proposed

Fund Balance

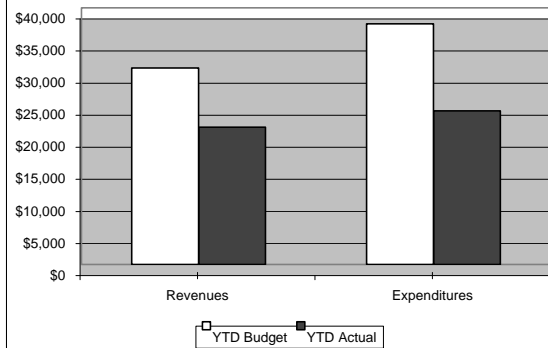
Since June 30, 2002, all fund balances have decreased by 2.6 million. Total year to date accounts for revenues and expenditures were \$21.4 million and \$24 million respectively.

For the same period, the General Fund balance has decreased by \$0.5 million.

Budget Variance

As of the end of period, actual revenues are 30% or \$9.3 million less than estimated and expenditures are 36% or \$13.6 million less than budgeted. The difference results in a \$4.3 million favorable variance as explained below.

Revenues & Expenditures (All Funds)



Revenues & Expenditures (All Funds)

YTD Budget v. YTD Actual

	YTD Budget	YTD Actual	Favorable (Unfavorable) Variance
Revenues	\$30,631	\$21,376	(\$9,255)
Expenditures	37,523	23,965	13,558
	(\$6,892)	(\$2,589)	\$4,304

Revenues

Total revenues are at 70% of budget. Street Improvement Grants and Library Bond proceeds will be received in subsequent periods.

General Fund revenues are at 91% of projections.

Expenditures

Total expenditures are at 64% of projected. The appropriations for City Hall retrofit, RDA Capital Project, and 101/Ralston Direct Access Project will be utilized in subsequent periods.

General Fund expenditures are at 92% of budget.